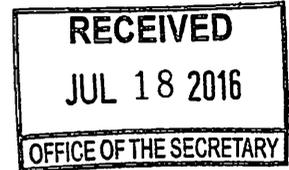


HARD COPY

**BEFORE THE
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.**



July 13, 2016

In the Matter of the Application of
**AUTOCHINA INTERNATIONAL LIMITED,
A/K/A FINCERA, INC.**

For Review of Action Taken by

FINRA

Admin. Proc. File No. 3-16913r

**BRIEF IN SUPPORT OF APPLICATION OF
AUTOCHINA INTERNATIONAL LIMITED, A/K/A FINCERA, INC.
FOR REVIEW OF ACTION TAKEN BY FINRA**

**FINCERA INC. (fka AUTOCHINA
INTERNATIONAL LTD.)
4445 Eastgate Mall
Suite 200
San Diego, CA 92121
(858) 997-0680**

Pro Se Applicant

TABLE OF CONTENTS

	<u>Page</u>
TABLE OF AUTHORITIES	ii
STATEMENT OF FACTS	3
I. BACKGROUND	3
ARGUMENT	5
I. FINRA’S BIAS AND OTHER MISTAKES OF FACT.....	5
II. THE UPCC SUBCOMMITTEE’S MAY 6, 2016 DENIAL	9
A. FINRA’s Current Public Interest Analysis	9
III. The Decision Fails to Maintain Fair and Orderly Markets because it Prevents the Settlement of Trades.....	9
IV. THE COMPANY’S REBUTTAL OF FINRA’S MAY 6, 2016 ARGUMENTS.....	10
A. Settlement of SEC Action.....	10
B. Business Reasons for the Proposed Name Change.....	14
C. The Proposed Name Change as an Obstacle for Investors	14
CONCLUSION.....	17

TABLE OF AUTHORITIES

	<u>Page(s)</u>
Cases	
<i>Frank v. Dana Corp.</i> , 649 F. Supp. 2d 729 (N.D. Ohio 2009).....	7
<i>In re Hutchinson Tech., Inc., Sec. Litig.</i> , 536 F.3d 952 (8th Cir. 2008)	7
<i>In the Matter of the Application of mPhase Technologies, Inc</i> Exchange Act Release No. 74187, 2015 SEC LEXIS 398 (Feb. 2, 2015).	<i>passim</i>
<i>In the Matter of the Application of Positron Corporation</i> , Exchange Act Release No. 74216, 2015 SEC LEXIS 442 (Feb. 5, 2015)	11
<i>Lipsky v. Commonwealth United Corp.</i> , 551 F.2d 887 (2d Cir. 1976).....	12
<i>United States v. Gilbert</i> , 668 F.2d 94, 97 (2d Cir. 1981).....	12
<i>Dent v. United States Tennis Ass'n</i> , 2008 U.S. Dist. LEXIS 46971 (E.D.N.Y. June 17, 2008)	13
<i>Brady v. Wal-Mart Stores, Inc.</i> , 455 F. Supp. 2d 157 (E.D.N.Y. 2006)	13
<i>Safford v. St. Tammany Parish Fire Prot. Dist. No.1</i> , 2003 U.S. Dist. LEXIS 6513 (E.D. La. Apr. 11, 2003).....	13
<i>Brotman v. National Life Ins. Co.</i> , 21999 U.S. Dist. LEXIS 22379 (E.D.N.Y. Jan. 22, 1999)	13
<i>In re Merrill Lynch & Co. Research Reports Sec. Litig.</i> , 218 F.R.D. 76 (S.D.N.Y. 2003)	13

Pursuant to 15 U.S.C. § 78s, Fincera, Inc., formerly known as AutoChina International Limited (“AutoChina” or the “Company”), hereby submits this appeal to the United States Securities and Exchange Commission (“SEC” or the “Commission”), and respectfully requests that the Commission reverse the decision of a subcommittee of the Uniform Practice Code Committee (“UPCC Subcommittee”) of the Financial Industry Regulatory Authority (“FINRA”), dated May 6, 2016 (FINRA 000649), which upheld FINRA’s initial denial of the Company’s application to change its name from AutoChina International Limited to Fincera, Inc. (the “Name Change Request”). As more fully set forth below, the specific grounds on which FINRA originally based its denial do not exist in fact – yet FINRA persists in denying the Name Change Request. Additionally, the UPCC Subcommittee’s decision is detrimental to the protection of the Company’s current shareholders, the investing public, and to the maintenance of fair and orderly markets. The decision to deny the Company’s application therefore should be reversed, and the Company’s Name Change Request should be processed.

STATEMENT OF FACTS

I. BACKGROUND

On September 29, 2015, Fincera Inc. fka AutoChina International Limited (the “Company”) received a letter from FINRA (FINRA 000369) stating that the FINRA Uniform Practice Code Committee (the “UPCC”) had affirmed FINRA’s denial of the Company’s request to process documentation relating to the Company’s name change and 10-1 forward stock split requests. The Company filed an application for review with the Securities and Exchange Commission (“Commission”) on October 15, 2015 (FINRA 000379). During this process, the Company withdrew its 10-1 forward stock split request as part of its reply brief addressed to the

Commission dated February 1, 2016, because the Company felt that the name change was of paramount importance and did not want the stock split request to detract from it.

In its September 29, 2015 decision, the UPCC Subcommittee asserted, “Although AutoChina has stated that Yan is no longer with the company, it has made no such representations with regard to the other AutoChina Defendants. AutoChina’s failure to address why the other AutoChina Defendants are apparently *still employed by or affiliated with* AutoChina *weighs heavily* (emphasis added) against processing the company’s proposed name change and forward stock split.” This assertion was a clear mistake of fact, which the Company pointed out in its October 15, 2015 (FINRA 000379) appeal brief to the SEC.

The Commission found that certain grounds for FINRA’s denial do not exist in fact and issued a decision on April 1, 2016 (FINRA 000575), which remanded the case to the UPCC Subcommittee to determine the correct employment and/or affiliation status of the defendants, and in light of those findings, determine whether denying the requested name change is necessary for the protection of investors and the public interest. In light of the lack of record evidence that supports the finding of employment or affiliation of the AutoChina Defendants (other than Yan), and because that finding “weighed heavily” in FINRA’s decision, the Commission found it appropriate to remand the case to FINRA.

The Company responded to the UPCC Subcommittee in a letter dated April 21, 2016 (FINRA 000607) with answers that established that none of the nine individual AutoChina Defendants are currently employed by or affiliated with AutoChina, and that only one of the two corporate AutoChina Defendants, Rainbow Yield Limited, has a current affiliation with

AutoChina², which was established after the SEC Action³ and settlement. Although the UPCC Subcommittee's previous decision found that all, but one, of the AutoChina Defendants were still employed by or affiliated with AutoChina, the record now shows that they are not.

Therefore, it has now been shown that these grounds for the Subcommittee's denial do not exist in fact.

In a letter dated May 6, 2016 (FINRA 000649), the UPCC Subcommittee once again denied the Company's Name Change Request because they argue that allowing the name change to proceed would be detrimental to the protection of investors and the public interest.

ARGUMENT

The Company believes that the UPCC Subcommittee has exhibited bias against the company and made mistakes of fact that have adversely affected their public interest analysis, and that their current public interest analysis continues to be flawed. The Company believes it is best for the public interest and the protection of investors for FINRA to allow the Name Change Request.

I. FINRA'S BIAS AND OTHER MISTAKES OF FACT

In its most recent May 6, 2016 decision, the UPCC Subcommittee did acknowledge its mistake of the facts regarding the relationships between the Company and the defendants. Since the Subcommittee had previously stated that this information had "weighed heavily" in its denial

² Rainbow Yield Limited's affiliation with AutoChina is through Li, AutoChina's Chairman and CEO. Li controls an entity named Honest Best, which acquired Rainbow Yield Limited in December 2014.

³ The "SEC Action" refers to the 2012 civil action that the Commission commenced against the Company and others.

determination, it is illogical that they are still able to reach a denial decision despite now knowing that the grounds they were relying on did not exist in fact. The Company not only believes that this weakens the UPCC Subcommittee's current denial argument, but is also an example of the bias shown against the Company. In fact, the Company believes that the UPCC has demonstrated significant bias against the Company, which brings the continued denials by the UPCC into question.

There have been other mistakes of fact that the Subcommittee has used to weigh against the Company, which the Company would like to point out for the record. For example, in its original denial dated September 29, 2015, FINRA found that "the Commission's investigation, which led to the filing of the federal civil action, initially focused on the conduct of Li and AutoChina's current Chief Financial Officer", whose continued involvement with the Company raised *significant concerns* (emphasis added) with FINRA. This finding that the investigation initially focused on the conduct of these two individuals is not supported by the record. The Commission's decision dated April 1, 2016 pointed out that the Commission had not located any record evidence in support of this finding, nor had FINRA cited any record evidence.

Furthermore, the UPCC Subcommittee also noted that the "...continued involvement of executives, managers, and directors who were employed with AutoChina when the misconduct occurred raises significant concerns about the company-related actions that AutoChina has requested." The UPCC Subcommittee casts these aspersions despite the fact that these individuals were not named as defendants in the SEC Complaint. For example, whether Mr. Li or Mr. Wang were investigated, as alleged by the UPCC Subcommittee, or not, has no bearing on the Company's Name Change Request because the Commission did not file suit against either.

In basing its decision to deny the Company's Corporate Action Requests⁹ in part on this basis, the UPCC Subcommittee unfairly assigns liability to Messers. Li and Wang, where in fact they were not found liable. *See In re Hutchinson Tech., Inc., Sec. Litig.*, 536 F.3d 952, 962 (8th Cir. 2008) ("we consider the SEC's opening and closing an investigation irrelevant," and "[t]he mere existence of an SEC investigation does not suggest that any of the allegedly false statements were actually false"); *see also Frank v. Dana Corp.*, 649 F. Supp. 2d 729, 742 (N.D. Ohio 2009) (holding that an SEC investigation that has not resulted in charges or any finding of wrongdoing cannot support an inference of scienter).

Both Mr. Li and Mr. Wang fully cooperated with the SEC's investigation. Both agreed to be interviewed by the SEC and provided testimony under oath. The SEC's investigation did not lead to any charges, sanctions, or settlements with Mr. Li or Mr. Wang. Despite the fact that no actions or proceedings were taken against either Mr. Li or Mr. Wang, nor were any findings ever made against them, the UPCC stated that the "continued involvement" of Mr. Li and Mr. Wang, "who were employed with AutoChina when the misconduct occurred raises significant concerns about the company-related actions that AutoChina has requested." The implication that the Company must replace all of its officers, directors, and managers in order for FINRA to allow it to process normal-course corporate actions is clearly unsupported by the record here.

The UPCC Subcommittee also previously concluded in its September 29, 2015 denial letter that the \$4.35 million civil penalty paid by the Company in the SEC Action demonstrates the Company's "profound disregard for securities regulation," and also stated that:

"...AutoChina consented to a final judgment, which determined that the company engaged in

⁹ The Company withdrew its request for a forward stock split in its reply brief before the Commission (FINRA 000521). Prior to this, the name change and the stock split requests were referred to together as the Corporate Action Requests.

fraudulent and manipulative conduct and violated the federal securities laws.” therefore making the processing of the Company’s Corporate Action Requests “pose too great of a risk to the investing public and the securities markets.” The Company disagrees with this assertion. FINRA’s rationale here fails to consider that: (i) both AutoChina and Yan denied the SEC’s allegations against them in their answers to the Complaint; (ii) both parties entered into their respective final judgments without admitting nor denying the allegations of the Complaint (FINRA 000017); and (iii) the Company paid the penalty in full (*see* FINRA 000379, AutoChina’s Application for Review, dated October 15, 2015). While it is true that the “neither admit nor deny” provision does not preclude the admissibility of the findings of the settled order in a subsequent proceeding, this is the case only “so long as [it is] not adduced to establish liability against a party.” *mPhase Technologies*, 2015 SEC LEXIS 398, at *32 (citing *Carpenters Health & Welfare Fund v. Coca-Cola Co.*, 2008 U.S. Dist. LEXIS 112503, at *12-14 (N.D. Ga. Apr. 23, 2008) (holding that settled order inadmissible as hearsay: “the court should weigh the need for such evidence against the potentiality of discouraging future settlement negotiations . . . Admitting the SEC Order into evidence in this matter would likely have a chilling effect on future attempts by the SEC to settle similar cases as companies that are the subject of an SEC investigation would necessarily weigh the benefits of a settlement against the possible damage that the settlement would do to their prospects in pending or future litigation.”)). As such, the UPCC Subcommittee erroneously and improperly cited the Company’s payment of the civil penalty as evidence of AutoChina’s alleged “disregard for securities regulation.”

The foregoing examples demonstrate the mistakes of fact and the bias that FINRA and the UPCC Subcommittee have approached this situation with.

II. THE UPCC SUBCOMMITTEE'S MAY 6, 2016 DENIAL

A. FINRA's Current Public Interest Analysis

In its most recent May 6, 2016 denial, the UPCC Subcommittee's public interest analysis makes three points. First, the Subcommittee expresses concern regarding the Company's settlement because it is "serious" and recent. Second, the Subcommittee asserts that the Company's business reasons for the proposed name change do not present a compelling basis to allow the name change to proceed. Third, the Subcommittee asserts that allowing the name change would impose an obstacle for investors to overcome in connecting the newly named company with AutoChina's final judgment and the Commission's complaint in the federal civil action. Basically, FINRA's position is that the Name Change Request should be denied so that investors can easily connect the SEC Action and "serious" settlement with the Company. The Company disagrees and believes that FINRA is placing undue negative emphasis on the Company, that it is already easy to connect the SEC Action and settlement with the Company, and that denying the Name Change Request has created a far worse situation for the public interest.

III. The Decision Fails to Maintain Fair and Orderly Markets because it Prevents the Settlement of Trades

The Company believes that the UPCC's public interest analysis is incorrect and that the denial of the Company's appeal is, in fact, detrimental to the protection of investors, the public interest and to maintain fair and orderly markets. As the Company has previously stated, the denial of the name change has created an untenable situation that hinders market transparency, confuses investors, and prevents the settlement of trades. The Company has explained that it was

required to legally change its name from AutoChina to Fincera, Inc. merely to make the corporate action request because it could only obtain CUSIP numbers (which are necessary for the submission to FINRA for a name change) once its corporate name was already changed, and that, as a result of this change, the DTC now refuses to settle trades. Furthermore, the Company recently learned that it would not be able to change its name back to AutoChina International Limited because that name is not currently available with the General Registry of the Cayman Islands Government. Not only is FINRA's denial of the Company's Name Change Request damaging to the public interest of facilitating efficient capital markets because the mismatching name and ticker symbol/CUSIP number prevents the settlement of trades and creates widespread confusion and disarray among investors and the marketplace, but it also leaves the Company with no viable alternative moving forward. Because the Company has been told by both FINRA and DTC that there is nothing either can do regarding this problem, the Company is stuck in an unworkable position and in the meantime the public investors are harmed. FINRA's failure to process the name change has resulted and will continue to result in trades that cannot settle because the available CUSIP numbers do not match the name recognized by FINRA, thus harming the Company's shareholders, potential new shareholders, and the Company itself. This state of affairs necessitates that the Commission set aside the UPCC Subcommittee's May 6, 2016 decision to deny the Company's Name Change Request.

IV. THE COMPANY'S REBUTTAL OF FINRA'S MAY 6, 2016 ARGUMENTS

A. Settlement of SEC Action

The UPCC Subcommittee now characterizes the Company's settlement in the SEC Action as "serious." The Company considers this a marked improvement over the way they used

to characterize it in their original denial dated September 29, 2015 as being a “profound disregard for securities regulation,” and also that: “...AutoChina consented to a final judgment, which determined that the company engaged in fraudulent and manipulative conduct and violated the federal securities laws.” The Company has already explained why these characterizations are inaccurate and untrue. FINRA also now recognizes that the activity in question was only alleged. FINRA arrives at their current “serious” characterization citing the “...\$4.35 million that the District Court ordered AutoChina to pay as a civil penalty.” The Company disagrees with this characterization and believes it is a distractor and yet another example of the bias that FINRA views the overall situation with.

Since the activity in question was only alleged and not confirmed, the precedent shows that what is important to consider in a public interest analysis is whether any of the parties alleged to have participated in misconduct are still employed or affiliated with the company in question – not the mere existence of the SEC Action and settlement themselves. *See mPhase Technologies*, 2015 SEC LEXIS 398, at *9-10, *15 (dismissing appeal where two of the named parties to mPhase’s prior settlement with the SEC regarding alleged federal securities laws violations were also current mPhase officers, who both had “significant roles” that presented opportunities for abuse); *Positron*, 2015 SEC LEXIS 442, at *1-3, *8, *23 (finding the issuer’s Company-Related Action was deficient where the issuer’s chief executive officer and chairman at the time of both its request and FINRA’s subsequent denial had been the subject of a settlement with the SEC and an SEC administrative proceeding). Based on these precedent cases, it is understandable why FINRA’s prior mistake of facts that defendants were still employed by or affiliated with the Company “weighed heavily” on their denial decision. Since the key players involved in the SEC Action are not presently employed by the Company and do not assert any

control over the Company, thus eliminating any potential for ongoing regulatory concerns about the Company's operations, and based on the precedent cases, the Company's Name Change Request should be allowed.

Furthermore, the Company disagrees with FINRA's "serious" characterization of the Company's settlement in the SEC Action. Although FINRA's characterization of the SEC Action has improved in the Company's view, as mentioned previously, and they now recognize the allegations are just that – allegations – which means they have not been adjudicated as factual findings, FINRA still characterizes the settlement as being "serious." This negative characterization shows FINRA's bias and continued attempts to cast the Company in a negative light, and seems to indicate that FINRA continues to believe that the allegations in the SEC Action were true. However, the Company entered into its final judgment and settlement with the SEC without admitting or denying the allegations of the Complaint, (FINRA 000395 at 19), and FINRA subsequently undertook no independent investigation into the allegations in the SEC's complaint.

Courts consistently have emphasized that consent judgments, regardless of whether or not liability was admitted, cannot be used to treat the underlying allegations as findings of fact. Furthermore, since the Company did not admit liability, it is wrong for FINRA to assume the allegations are true and therefore to characterize the settlement as being serious. *See, e.g., Lipsky v. Commonwealth United Corp.*, 551 F.2d 887, 893-94 (2d Cir. 1976) (a consent judgment between the SEC and a corporation that is "the result of private bargaining" and "not the result of an actual adjudication of any of the issues" cannot be used in a subsequent proceeding to prove underlying facts of liability); *United States v. Gilbert*, 668 F.2d 94, 97 (2d Cir. 1981) (SEC consent decree may not be used in subsequent proceeding to prove liability); *United States v.*

Dent v. United States Tennis, 2005 U.S. Dist. LEXIS 9269, at 9 (W.D. Va. May 17, 2005) (“Therefore, the Washington consent order could not be admitted to prove the defendant actually engaged in securities fraud in the state of Washington.”); *Dent v. United States Tennis Ass’n*, 2008 U.S. Dist. LEXIS 46971, at *5-8, *10 (E.D.N.Y. June 17, 2008) (finding that plaintiff not allowed to use settlement agreement as proof of the truth of the matters that led to the settlement agreement and that “unproved allegations of misconduct are not proof of anything”); *Brady v. Wal-Mart Stores, Inc.*, 455 F. Supp. 2d 157, 179 (E.D.N.Y. 2006) (consent decree “as part of the settlement of a separate case in which [defendant] did not admit liability” not admitted to prove previous discrimination); *Safford v. St. Tammany Parish Fire Prot. Dist. No. 1*, 2003 U.S. Dist. LEXIS 6513, at *8 (E.D. La. Apr. 11, 2003) (“the consent decree in dispute does not stand as evidence” of “past discriminatory acts toward other employees” and “shall not constitute an admission of any violation of law”); *Brotman v. National Life Ins. Co.*, 1999 U.S. Dist. LEXIS 22379, at *5-6 (E.D.N.Y. Jan. 22, 1999) (evidence not offered “to prove the truth of the underlying factual matters recited in the consent orders,” even where party admitted guilt pursuant to consent orders); *see also In re Merrill Lynch & Co. Research Reports Sec. Litig.*, 218 F.R.D. 76, 78-79 (S.D.N.Y. 2003) (striking references to earlier SEC complaint on grounds that “references to preliminary steps in litigations and administrative proceedings that did not result in an adjudication on the merits or legal or permissible findings of fact” cannot be used to prove liability in a “separate action”).

This guidance from the courts makes it abundantly clear that an action that was adjudicated on the merits is different from a settled action, and carries with it a different ability to prove underlying facts of liability in subsequent proceedings. In its May 6, 2016 denial FINRA cites its discretionary authority under FINRA Rule 6490(d)(3)(3) to deny AutoChina’s

request because of the existence of the SEC Action and settlement. However, FINRA's reading of Rule 6490(d)(3)(3) blatantly ignores that the Rule itself also specifically distinguishes between "pending," "adjudicated," and "settled" actions, implying that each requires its own tailored level of consideration when deciding whether to deny an issuer's corporate action request. (See FINRA Rule 6490(d)(3)(3)). Such consideration is the very definition of "discretion"—the quality of having or showing discernment. The fact that FINRA characterizes the settlement as serious, which seems to imply it takes the SEC's allegations in a settled action, which was not adjudicated on the merits, as findings of fact makes it clear that actual discretion was not applied.

B. Business Reasons for the Proposed Name Change

Regarding FINRA's assertion that the business reasons for the proposed name change do not present a compelling basis to allow the name change to proceed, the Company disagrees. However, the Company understands that FINRA Rule 6490 places primary importance on the protection of investors, not issuers. Therefore the Company has chosen not to further discuss its compelling business reasons for the name change in this brief.

C. The Proposed Name Change as an Obstacle for Investors

In its May 6, 2016 decision, the UPCC Subcommittee stated, "Allowing AutoChina to change its name would impose an obstacle for investors to overcome in connecting the newly named company with AutoChina's final judgment and the Commission's complaint in the federal civil action." FINRA's concerns are unsupported for several reasons.

First, the Company's name is repeatedly referred to as "Fincera, fka AutoChina International" in the Company's materials including on its corporate website, in its press releases and in its periodic financial reports filed with the SEC. Indeed, the Company is referred to as "Fincera, fka. AutoChina International" in the banner at the top of the corporate website, and the website's overview section and news release section each refer to the Company as "Fincera (fka. AutoChina International)." (See screen shot of www.fincera.net, January 29, 2016, attached as Appendix D to FINRA 000521 and recent screen shot of same from July 11, 2016 attached as Appendix A). In addition, since the Company officially changed its corporate name recently (July 2015), this event still features prominently in materials such as the Company's 2015 annual report on Form 20-F. Also, the Company's prior name is easily located through online searches. (See FINRA 000395 at 16). Moreover, see Appendix B for an example of "fka AutoChina International" appearing in the Company's June 30, 2016 press release. FINRA continues to dismiss these facts, giving no explanation as to why it holds no weight when considering investors' ability to connect AutoChina with Fincera. The Internet is one of the primary ways that the public receives and exchanges information; here, the Company's corporate website refers to "Fincera, fka. AutoChina International," and a Google search for "Fincera" continues to return multiple references to "AutoChina International" in the first page of search results. (See Google Search Results for "Fincera," January 21, 2016, attached as Appendix E to FINRA 000521 and updated Google Search Results for "Fincera" from July 7, 2016 attached as Appendix C to this brief). Accordingly, FINRA's conclusion that the name change would make it more difficult for investors to connect Fincera with AutoChina is wholly unsupported by the record.

Second, the Company's prior name will continue to appear on the Company's SEC Edgar page (Appendix D), and the SEC Action is disclosed in many of the Company's SEC filings and was mentioned again in the Company's 2015 annual report on Form 20-F, which utilized the Company's new name, Fincera, Inc. That the SEC includes prior names on Edgar, which makes information available to all investors, and the Company discloses the SEC Action in its SEC filings is significant and in accordance with the Exchange Act's goal of protecting investors by making sure important information is available to them. Accordingly, it would be exceedingly simple for the average investor to connect the Company's new name with its old name. Indeed, the average person, who is not yet an investor, would have to conduct some research to learn of the Company that would most likely involve reading the Company's public filings, which include its SEC filings and press releases. Because the SEC Action is disclosed in these filings, the average person would learn of the SEC Action irrespective of whether the Company's name were AutoChina or Fincera.

Third, FINRA's justification that the "company's name change would make it more difficult for the investing public to connect Fincera, Inc. with AutoChina" proves too much because *any* name change by *any* company would make it marginally more difficult for investors to connect the new name with the old name. Surely that cannot be the test, otherwise that could be said of any and every name change request. What FINRA is required to do, and failed to do here, is consider how much more difficult it would be for investors to connect Fincera with AutoChina. FINRA already conceded that the "name change would not 'obfuscate' the company's previous regulatory history." (FINRA 000369). Moreover, FINRA has not disputed that the Company's prior names will continue to appear on the Company's SEC Edgar page, and the SEC Action is disclosed in many of the Company's SEC filings and was mentioned again in

the Company's 2015 annual report on Form 20-F, or that the prior name and the SEC Action are both easily found on Google.

Because the UPCC Subcommittee's concerns on which it based its denial of the Company's Name Change Request are unsupported by the record, its denial must be overturned. Accordingly, because FINRA's decision is unsupported by the record, the Commission may substitute its judgment and grant the Company's appeal. *See mPhase Technologies*, 2015 SEC LEXIS 398, at *20.

CONCLUSION

For all of the foregoing reasons, we respectfully request that the Commission reverse the decisions of FINRA's Department of Market Operations and UPCC Subcommittee in favor of the Company, and that the Company's Corporate Action Requests be processed in due course.

Dated: July 13, 2016

**FINCERA INC. (fka AUTOCHINA
INTERNATIONAL LTD.)**

By: _____

**FINCERA INC. (fka AUTOCHINA
INTERNATIONAL LIMITED)
4445 Eastgate Mall
Suite 200
San Diego, CA 92121
(858) 997-0680**

APPENDIX A

July 11, 2016 screenshot of www.fincera.net:

FINCERA®
Fincera (fka. AutoChina International)

Home Who We Are What We Do Investor Relations Blog Contact English

1
Fincera® (fka. AutoChina International) is a leading provider of innovative web-based financing and e-commerce services for small and medium-sized businesses and individuals in China.

2
Fincera® currently operates online financing and e-commerce platforms: CeraPay® and CeraVest®.

3
2500+ staff members and a network of branch offices in 31 provinces, municipalities, and autonomous regions form one of the country's largest support networks.

News Releases [MORE](#)

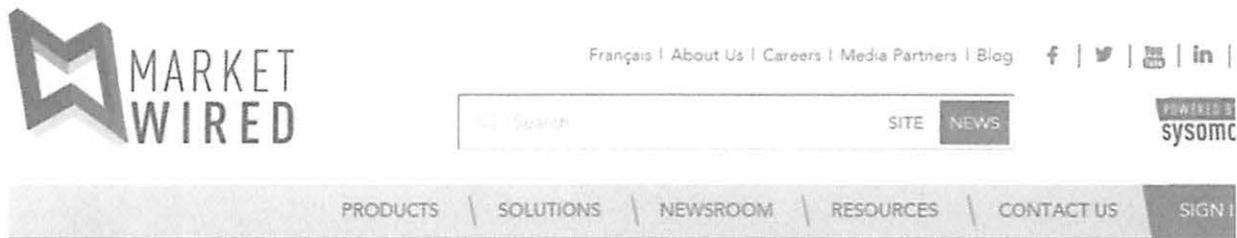
- Fincera (fka. AutoChina International) Reports First Quarter 2016 Financial Results, Highlighted by
- Fincera (fka. AutoChina International) Interview on Crowdfunder.com: China Update:
- Fincera (fka. AutoChina International) Reports 2015 Year-End Financial Results
- Fincera (fka. AutoChina International) Announces 27,028-Share Purchase by Founding Shareholder
- Fincera (fka. AutoChina International) Provides 2016 First Quarter Business Update, Announces

Blog

- Monthly Roundup: Chinese Fintech Deals
- Monthly Roundup: Chinese Fintech Deals
- Weekly Roundup: Chinese Fintech Deals
- Weekly Roundup: Chinese Fintech Deals
- Regulations Galore Part II: Online Lending in

APPENDIX B

July 30, 2016 Company press release (“fka AutoChina International” circled for emphasis):



SOURCE: Fincera Inc.



June 30, 2016 18:31 ET

Fincera Reports First Quarter 2016 Financial Results, Highlighted by Significant Growth in the Company's Online Lending and Processing Platforms

SHIJIAZHUANG, CHINA (marketwired - Jun 30, 2016) - Fincera Inc. ("Fincera" or the "Company") (OTCQB: AOTCF) (fka. AutoChina International), a leading provider of web-based financing and ecommerce services for small and medium-sized businesses and individuals in China, today reported financial results for the first quarter ended March 31, 2016.

Operational Highlights

(RMB in millions)

	For the Three Months Ended				
	March 31, 2016	December 31, 2015	% Change	March 31, 2015	% Change
CeraPay Transaction Volume	4,362.7	4,076.4	7.0%	940.4	363.9%
CeraVest Loans Issued	1,109.7	681.8	62.8%	219.6	405.3%

CeraPay (<https://www.dianfubao.com/>) is the Company's credit advance and online payment processing platform. Launched in November 2014, CeraPay allows customers to pay for their everyday needs at participating merchants through the online CeraPay transaction network. With functionality similar to a credit card, the Company issues revolving credit lines to customers, with which they can use to make purchase transactions via the CeraPay application. Fincera earns transaction fees through its CeraPay platform.

APPENDIX C

July 7, 2016 Google search result for "fincera":

Home - Fincera® (fka.AutoChina International)
www.fincera.net
Fincera Inc. is a multifaceted financial services provider currently operating in China's road transportation industry with a focus on the heavy truck market.

Overview
Overview of Fincera's business model. Fincera Inc. is a
More results from fincera.net »

News and Updates
News and release: Fincera News and Updates

Fincera Inc: OTCMKTS:AUTCF quotes & news - Google Fina...
www.google.com/finance?cid=15194218
Get detailed financial information on Fincera Inc (OTCMKTS:AUTCF) including real-time stock quotes, historical charts & financial news. All for free!

AUTCF: Summary for AUTOCHINA INTL ORD- Yahoo! Finance
finance.yahoo.com/q?s=AUTCF
Fincera Reports First Quarter 2016 Financial Results, Highlighted by Apr 4), Fincera Inc. - Value Analysis (US OTC:AUTCF) April 1, 2016 at Capital Cube(Fri)

Fincera Inc. | LinkedIn
https://www.linkedin.com/company/fincera-inc-
Learn about working at Fincera Inc. Join LinkedIn today for free. See who you know at Fincera Inc., leverage your professional network, and get hired.

AUTCF:OTC US Stock Quote - AutoChina International Ltd ...
www.bloomberg.com/quote/AUTCF:US
Jun 24, 2016 - Fincera Reports First Quarter 2016 Financial Results, Highlighted by Significant Growth in the Company's Online Lending and Pro 5-3-2016

AutoChina International Announces Corporate Name Change ...
www.marketwired.com/autochina-international-announces-corporate-...
Jul 6, 2016 - AutoChina International Announces Corporate Name Change to Fincera Inc. to Reflect its Evolution into a Provider of Innovative

FINCERA INC. (SCRUF) IPO - NASDAQ.com
www.nasdaq.com/markets/ipos/nasdaq
Company Name: FINCERA INC Company Address: 4445 EASTGATE MALL SUITE 200 SAN DIEGO, CA 92121 Company Phone: 86-106214-3561 Company

AUTCF Fincera Inc PINX:AUTCF Stock Quote Price News - M...
www.morningstar.com/stocks/PINX/AUTCF/quote.html
Today's real-time AUTCF stock quote Fincera Inc ticker symbol PINX AUTCF price, news, financial statements, historical, balance sheet.

Fincera Inc stock quote, Fincera Inc company overview | Reut...
in.reuters.com/finance/stocks/overview?symbol=AUTCFPK
Fincera Inc. provides Web-based financing and e-commerce services for China's transportation and automobile industries. The Company also operates over 550

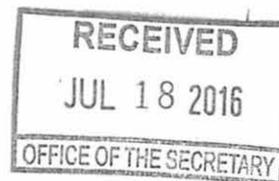
Searches related to fincera
finesquare fintech private limited auto china 2016
jason wang fincera money 360
autochinaweb lendkey
auto china jettorties

Googoooooooooole >
1 2 3 4 5 6 7 8 9 10 Next

Use precise location Learn more
Help Send feedback Privacy Terms



(fka AutoChina International Ltd.)



Via Priority Mail

July 13, 2016

Office of The Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090
Mail Stop 1090
Attn: Brent J. Fields, Secretary of the Commission
Fax: 202-772-9324

Re: Application for Review of AutoChina International Limited
Administrative Proceeding File No. 3-16913r

Mr. Fields:

Enclosed please find an application for review of action taken by FINRA.

One copy of the application has also been sent to FINRA, Office of General Counsel, via facsimile and priority mail.

Sincerely,

A handwritten signature in black ink that reads 'Jason Wang'.

Jason Wang

Enclosures

Cc: Jante C. Turner
FINRA – Office of General Counsel
1735 K Street, NW
Washington, DC 20006

27th Floor Kai Yuan Finance Center
No. 5 East Main Street
Shijiazhuang, 050011, P.R.C.
Tel: +86 311 8382 7688

www.fincera.net

4445 Eastgate Mall
Suite 200
San Diego, CA 92122
Tel: (858) 997-0680 Fax: (858) 430-2553

CERTIFICATE OF SERVICE

I hereby certify that on this day, I caused one facsimile original and one non-facsimile original of the foregoing Brief in Support of Application of AutoChina International Limited, a/k/a Fincera, Inc. for Review of Action Taken by FINRA, Admin. Proc. File No. 3-16913r, to be served on each of the parties listed below.

Brent J. Fields
Office of the Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Via Priority Mail
Via Facsimile: (202) 772-9324

Jante C. Turner
FINRA – Office of General Counsel
1735 K Street, NW
Washington, DC 20006

Via Priority Mail
Via Facsimile: (202) 728-8264

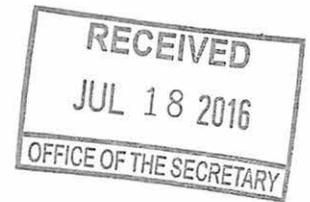
Dated: July 13, 2016



Jason Wang
AUTOCHINA INTERNATIONAL
LIMITED, A/K/A FINCERA INC.
4445 Eastgate Mall
Suite 200
San Diego, CA 92121
(858) 997-0680



(fka AutoChina International Ltd.)



Via Priority Mail

July 13, 2016

Office of The Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090
Mail Stop 1090
Attn: Brent J. Fields, Secretary of the Commission
Fax: 202-772-9324

Re: Application for Review of AutoChina International Limited
Administrative Proceeding File No. 3-16913r

Mr. Fields:

Enclosed please find an application for review of action taken by FINRA.

One copy of the application has also been sent to FINRA, Office of General Counsel, via facsimile and priority mail.

Sincerely,

A handwritten signature in cursive script that reads 'Jason Wang'.

Jason Wang

Enclosures

Cc: Jante C. Turner
FINRA – Office of General Counsel
1735 K Street, NW
Washington, DC 20006

27th Floor Kai Yuan Finance Center
No. 5 East Main Street
Shijiazhuang, 050011, P.R.C.
Tel: +86 311 8382 7688

www.fincera.net

4445 Eastgate Mall
Suite 200
San Diego, CA 92122
Tel: (858) 997-0680 Fax: (858) 430-2553